الإمارات الإسلامي
EMIRATES ISLAMIC

Press Release

Farid Al Mulla appointed as Chief Executive Officer of Emirates Islamic

- ***Farid Al Mulla will take over from veteran banker, Salah Amin from 5 September 2023, with Salah announcing his retirement***
- ***Bank thanks Salah Amin for his transformational leadership, especially after Emirates Islamic posts highest-ever half-yearly net profit results in 2023***

Dubai, 5 September 2023: Emirates Islamic, one of the leading Islamic financial institutions in the UAE has appointed Farid Al Mulla as its new Chief Executive Officer. Farid will succeed Salah Amin, a banking veteran who is retiring after almost 35 years of valuable service to the Emirates NBD Group.

Hesham Abdulla Al Qassim, Vice Chairman and Managing Director at Emirates NBD and Chairman of Emirates Islamic said: "On behalf of the Emirates NBD Board of Directors, we are pleased to announce the appointment of Farid Al Mulla as our new Chief Executive Officer for Emirates Islamic. With a thirty-two-year industry track record including as Emirates Islamic's current Head of Consumer Banking and Wealth Management, and respected reputation in Shari'a banking, Farid is the ideal leader for Emirates Islamic as it embarks on its next growth phase."

Hesham Abdulla Al Qassim added: "We extend our deepest thanks and appreciation to Salah Amin for his exemplary leadership since becoming Emirates Islamic's Chief Executive Officer in 2018 and for his longstanding service to the Emirates NBD Group. Salah is concluding his tenure with a distinguished legacy, given Emirates Islamic's record half-yearly results. We wish him all the best in his well-deserved retirement."

Shayne Nelson, Group CEO at Emirates NBD and Board Member of Emirates Islamic said: "Farid's track-record of success including at Emirates Islamic and

reputation as a Shari'a banking leader means he is extremely well-positioned to continue Emirates Islamic's growth trajectory. That will be achieved by delivering on our strategy, focusing on continued expansion across critical segments like Consumer, Corporate and SME, while pioneering new products as demonstrated by Emirates Islamic's recent issuance of the UAE's first dirham sukuk."

As Emirates Islamic's current Head of Consumer Banking and Wealth Management, Farid has played an instrumental role in the bank's strong profitability and income results, especially over the first half of 2023, as well as its continued digital transformation. This includes enhancing the bank's digital channels, leading to a notable 21% surge in online and mobile banking transactions throughout 2022. Furthermore, he has taken the lead in driving a series of highly effective Emiratisation campaigns, while also spearheading the introduction of innovative banking solutions tailored to UAE nationals, including the Emarati Family Savings Account, Emarati Business Account, and the Super Savings Etihad Guest Account.

Farid's appointment also highlights the effectiveness of Emirates Islamic's long-term Emiratisation strategy, especially its focus on developing UAE Nationals for key executive roles and succession planning.

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